



AL TAQWA MANAGEMENT ORG

Service Company incorporated according to Swiss Law
Viale S. Franciscini 22, CH 6900 Lugano, SWITZERLAND
Phone: 091/9231066 - Fax: 091/9237967



AUDIT VERIFICATION OF

BANK AL TAQWA Ltd. BAHAMAS

MUDARABA ACCOUNT WITH

Bank Al Taqwa Ltd. Bahamas

Performed according to the assignment of:

المجتمع والتدقق فيما يبناء على تكليف من:

based on information provided by them and under their responsibility.

واعتداداً على المعلومات المقدمة منهم تحت مزولتهم.

Name: BINLADIN, GHALEB MOHAMMAD
AUTHORIZING : ENG. BAKR M. BINLADIN

A/C #: MUD/20326

Address: MR. FAYEZ RABAA - P.O.BOX 15468

Date: 31/03/98

... JEDDAH 21444

Country: SAUDI ARABIA

Page:

1

DATE التاريخ	DESCRIPTION البيان	DEBITS مدين U.S.\$	CREDITS دائن U.S.\$	BALANCE الرصيد U.S.\$
31/12/96	BALANCE BROUGHT FORWARD			2,168,395.41 (C)
01/01/97	1996 PROFIT DECLARED ON 30/03/1997 SHIFTED TO MUDARABA		135,111.65	2,303,507.06 (C)
31/12/97	CLOSING BALANCE 1997			2,303,507.06 (C)
01/01/98	1997 PROFIT DECLARED ON 01/03/1998 SHIFTED TO MUDARABA		170,459.52	2,473,966.58 (C)

The dates shown above are the Mudaraba starting dates and not the dates of receipt of the funds transferred. This was according to the Mudaraba conditions accepted by you.

Please examine the above details and sign and date the copy and mail it to us in the enclosed envelope.

الرجاء لهم الكشف أعلاه، والتحقق على الصورة المرفقة وإعادتها إلينا بالبريد لي الطرف المرفق.

If your payments were made by check, please note that such amounts are valid only subject to their collection by Bank Al Taqwa Ltd. Bahamas

Verified by



AL TAQWA MANAGEMENT ORGANIZATION



Service Company incorporated according to Swiss Law
 Viale S. Franscini 22, CH 6900 Lugano, SWITZERLAND
 Phone: 091/9231066 - Telex 844197 TMO CH - Fax: 091/9237967

AUDIT VERIFICATION OF

MUDARABA ACCOUNT WITH

BANK AL TAQWA Ltd. BAHAMAS

Bank Al Taqwa Ltd. Bahamas

Performed according to the assignment of:

based on information provided by them and under their responsibility.

مراجعة حساب مضاربة مع

المراجعة والتدقيق تعا بناء على تكليف من:

واعتماداً على المعلومات المقدمة منهم وتحت مسؤوليتهم.

Name: BINLADIN, GHALEB MOHAMMAD
 AUTHORIZING : ENG. BAKR M. BINLADIN

A/C #: MUD/20326

Address: MR. FAYEZ RABAA - P.O.BOX 15468

Date: 10/04/97

City: JEDDAH 21444

Country: SAUDI ARABIA

Page: 1

DATE التاريخ	DESCRIPTION البيان	DEBITS مدين U.S.\$	CREDITS دائن U.S.\$	BALANCE الرصيد U.S.\$
31/12/95	BALANCE BROUGHT FORWARD			1,086,879.45(C)
01/01/96	PROFIT 1995 SHIFTED TO MUDARABA	81,515.96		1,168,395.41(C)
01/06/96	SHIFTED FROM CURRENT ACCOUNT TO MUDARABA	1,000,000.00		2,168,395.41(C)
31/12/96	CLOSING BALANCE 1996			2,168,395.41(C)
01/01/97	PROFIT 1996 SHIFTED TO MUDARABA	135,111.65		2,303,507.06(C)

The dates shown above are the Mudaraba starting dates and not the dates of receipt of the funds transferred. This was according to the Mudaraba conditions accepted by you.

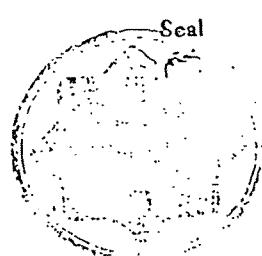
المواريف المذكورة أعلاه هي تواريف بداية المضاربات ولست تواريف إسلام المالك. وهي ترافق ما جاء في خرطوط المضاربة التي وافق عليها.

Please examine the above details and sign and date the copy and mail it to us in the enclosed envelope.

الرجاء فحص الكشف أعلاه والتوقيع على الصورة المرفقة وإعادتها إلينا بالبريد في الطرف المرفق.

If your payments were made by check, please note that such amounts are valid only subject to their collection by Bank Al Taqwa Ltd. Bahamas
 المالك الذي تدفع ببراسطة نكيات حبّت ومشروطة بتحصيلها.

Verified by:



Seal



AL TAQWA MANAGEMENT ORGANIZATION

Service Company incorporated according to Swiss Law
Viale S. Franscini 22, CH 6900 Lugano, SWITZERLAND
Phone: 091/9231066 • Telex 844197 TMO CH • Fax: 091/9237967



AUDIT VERIFICATION OF

MUDARABA ACCOUNT WITH BANK AL TAQWA Ltd. BAHAMAS
Bank Al Taqwa Ltd. Bahamas

Performed according to the assignment of:

based on information provided by them and under their responsibility.

مراجعة حساب مضاربة مع

إلى الجماعة والدقائق تجتمع بناء على تكليف من :

واعتماداً على المعلومات المقدمة منهم تحت مسؤوليتهم.

Name: BINLADIN, GHALEB MOHAMMAD
AUTHORIZING : ENG. BAKR M. BINLADIN

A/C #: MUD/20326

Address: MR. FAYEZ RABAA - P.O.BOX 15468

Date: 31/08/96

City: JEDDAH 21444

Country: SAUDI ARABIA

Page:

DATE ال تاريخ	DESCRIPTION البيان	DEBITS U.S.\$ مدين	CREDITS U.S.\$ دائن	BALANCE U.S.\$ الرصيد
31/12/95	BALANCE BROUGHT FORWARD			1,086,879.45(C)
01/01/96	PROFIT 1995 SHIFTED TO MUDARABA		81,515.96	1,168,395.41(C)
01/06/96	SHIFTED FROM CURRENT ACCOUNT TO MUDARABA		1,000,000.00	2,168,395.41(C)

- The dates shown above are the Mudaraba starting dates and not the dates of receipt of the funds transferred. This was according to the Mudaraba conditions accepted by you.

التاريخ المذكورة أعلاه هي تواريخ بداية الcharabat وليس تواريخ إسلام الممالئ. وهي، توافق ما جاء في شرط المحادية التي، والقيم عليها.

- Please examine the above details and sign and date the copy and mail it to us in the enclosed envelope.

الرجاء تحيط الكتف أعلاه ، وتحميه على الصدقة المفقودة ، وإعادتها إلى المهد ، إن الطرف المفقود

If your payments were made by check, please note that such amounts are valid only subject to their collection by Bank Al Taqwa Ltd. Bahrain.

المبالغ التي تدفع بواسطة ذهبات حسبت ومشروطة بتحصيلها.

Verified by:





AL TAQWA MANAGEMENT ORGANIZATION

"GMB 5A"



Service Company incorporated according to the Swiss Law
 Viale S. Franscini 22, CH 6900 Lugano, SWITZERLAND
 Phone: 091/231065 • Telex: 844197 TMO CH • Fax: 091/237967

AUDIT VERIFICATION OF

MUDARABA ACCOUNT WITH **BANK AL TAQWA Ltd. BAHAMAS**

Performed according to the assignment of: **Bank Al Taqwa Ltd. Bahamas**

based on information provided by them and under their responsibility.

مراجعة حساب مضاربة مع

الراجحة والدقيق تنا باء على تكليف من:

واعياداً على المعلومات المقدمة منهم وتحت مسؤولتهم.

H

Name: **BINLADIN, GHALEB MOHAMMAD**

A/C #: **MUD/20326**

Address: **MR. FAYEZ RABAA - P.O.BOX 15468**

Date: **19/04/96**

City: **JEDDAH 21444**

Country: **SAUDI ARABIA**

Page: **1**

DATE ال تاريخ	DESCRIPTION البيان	DEBITS U.S.\$ مدين	CREDITS U.S.\$ دائن	BALANCE U.S.\$ الرصيد
31/12/94	BALANCE BROUGHT FORWARD			1,006,369.86(C)
01/01/95	PROFIT 1994 SHIFTED TO MUDARABA		80,509.59	1,086,879.45(C)
31/12/95	CLOSING BALANCE 1995			1,086,879.45(C)
01/01/96	PROFIT 1995 SHIFTED TO MUDARABA		81,515.96	1,168,395.41(C)

- The dates shown above are the Mudaraba starting dates and not the dates of receipt of the funds transferred. This was according to the Mudaraba conditions accepted by you.

المواعيد المذكورة أعلاه هي تواريخ بداية المشاريات وليس تواريخ استلام المال. وهي ترافق ما جاء في شروط المشارية التي وافق عليها.

- Please examine the above details and sign and date the copy and mail it to us in the enclosed envelope.

الرجاء فحص الكشف أعلاه والتوقيع على الصورة المطلقة وإعادتها إلينا بالبريد في الطرف المقابل.

If your payments were made by check, please note that such amounts are valid only subject to their collection by **Bank Al Taqwa Ltd. Bahamas**

المبالغ التي تدفع ببراطة هيكات سبت ومشروطة بمحصتها.

Verified by:



FREE TRANSLATION OF THE EXTRACT FROM THE OFFICE OF COMMERCE'S REGISTRAR
AL TAQWA MANAGEMENT ORGANIZATION SA

Administrative services, accounting and secretary, financial, commercial and public relation services, including also the consulting in general, the publicity and circulation of publications, as well as trust services, the study and fulfillment of investment, industrial, financial, real estates, commercial structures as well as feasibility studies of such projects, moreover the management of industries, the administration and management of real estates funds and properties or real estates for clients, according to the particular Islamic law as well as the traditional Occidental law; the mediation in transports, international commerce, especially commerce of raw materials, currencies and shares, the assistance in any business activity in favor of persons, companies, organizations, or groups near or bound to the shareholders of the company, the development and promotion of business relations between Islamic and Western financial Institutions. Preparation of contracts with financial Institutions in name and on behalf of Islamic Financial institutions. It is excluded the sale and purchase of Swiss real estates if not exclusively meant to cover the own needs of the Company; performing internal auditing of accounts and documentation for companies linked to Company's Shareholders and/or for financial Institutions; including off shore, trust services including assorting, classification, storing data, computer's accounting software and documentation.

Nord'ordine CH-514.3.004.586-1	Natura giuridica Società anonima	Iscrizione 27.07.1988	Radiazione	Riporto dal: 514.3.004.586-1/a a: 3/8833
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Tutte le iscrizioni

Is	Ra	Ragione sociale Al Taqwa Management Organization SA	Rif	Sede 1 Lugano
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Rif	capitale nomi. (CHF) 1 100'000.--	liberato per (CHF) 100'000.--	suddiviso in azioni 1'000 azioni al portatore da CHF 100.--	Rif	Recapito 1 Viale St. Franscini 22 6900 Lugano
Rif	capitale part. (CHF)	liberato per (CHF)	buoni di partecipazione		

Is	Ra	Scopo 1 La prestazione di servizi amministrativi, contabili e di segretariato, finanziari, commerciali e di pubbliche relazioni ivi comprese la consulenza in generale, la pubblicità e la diffusione di pubblicazioni, nonché dei servizi fiduciari, specialmente lo studio e l'attuazione di strutture di investimento, industriali, finanziarie, immobiliari, commerciali, come pure lo studio di fattibilità di tali progetti, nonché la conduzione di industrie, l'amministrazione e la gestione di fondi e patrimoni sia immobiliari che immobiliari per conto di terzi, e ciò sia secondo le particolari norme islamiche che secondo le norme tradizionali occidentali, l'intermediazione dei trasporti nonché nel commercio internazionale, specialmente nel commercio di materie prime e di divise, di titoli come pure l'assistenza in qualsiasi attività d'affari a favore di persone, società, enti o gruppi vicini o legati agli azionisti della società, lo sviluppo ed il promovimento di relazioni d'affari tra gli istituti finanziari islamici ed occidentali; la preparazione e l'allestimento di contratti con istituti finanziari a nome e per conto di istituti finanziari islamici. E' esclusa la compra-vendita di immobili in Svizzera che non sia esclusivamente destinata a coprire le necessità proprie della società; realizzazione di revisioni contabili interne e documentazioni per società collegate ad azionisti e/o per Istituzioni Finanziarie; off-shore incluse; servizi fiduciari comprendenti ottimizzazione, classificazione, memorizzazione dati e software contabile per computer nonché documentazioni.	Rif
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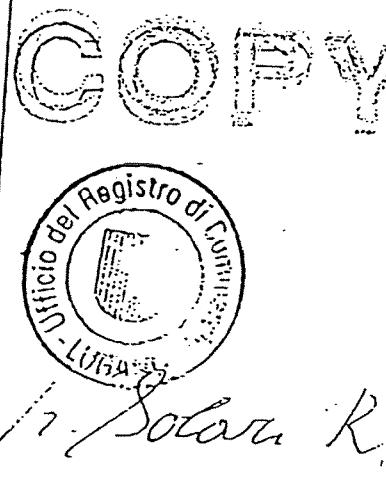
Is	Ra	Osservazioni	Rif	Data degli statuti
			1	15.07.1993
			1	21.07.1988

Is	Ra	Conferimenti, assunzioni, vantaggi speciali, buoni di godimento	Rif	Organi di pubblicità
			1	FUSC

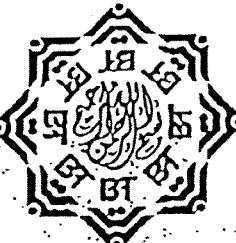
Is	Ra	Succursali	Is	Ra	Succursali	Is	Ra	Succursali

Se	Rif	No. giorni.	data giorni. (omissione)	FUSC	data FUSC (omissione)	pag.	Se	Rif	No. giorni.	data giorni.	FUSC	data FUSC	pag.
JB	0												
JB	1	2832	20.07.1993	149	4.08.1993	4089							
TM	2	5739	26.08.1997	171	8.09.1997	6611							

Isc	Mod	Rad	Dati personali	Funzione	Modalità di firma
1			Mansour, Mohamed, da Greifensee, in Zurigo	presidente	firma collettiva a due
1			Himmat, Ali Ghaleb, cittadina italiana, in Campione d'Italia	membro	firma collettiva a due
1			Huber, Albert Friedrich Armand, da Mettmenstetten, in Muri bei Bern	membro	firma collettiva a due
1			Mansour Fattouh, Zeinab, da Greifensee, in Zurigo	membro	firma collettiva a due
1			Nada, Youssef, cittadina italiana, in Campione d'Italia	membro	firma collettiva a due
2			Pidirevisa SA, in Lugano	ufficio di revisione	firma collettiva a due



COPY



To Messers Al Taqwa Management Organization,

Viale Stefano Franscini 22, CH 6900 Lugano/Switzerland • Tel: 091 231066 • Fax: 091 237967 • Telex: 844 197 TMO CH

Peace be upon you

Since your organization is performing among its activities, verification and auditing the accounts of Bank Al Taqwa Ltd., Bahamas, such verification and auditing needs information regarding the relationship between the bank and its clients as well as remittances, withdrawals, mudaraba, and shares...etc.

We herewith inform you that we signed today the below mentioned application form on which you can rely for your performance. We also confirm our knowledge and acceptance of the fact that the banking relationship as well as the financial responsibilities, soliciting funds as well as responding to it is between us and Bank Al Taqwa LTD., Bahamas and not between us and you and this is to ensure your conformity to the Swiss law requirements.

Information Extracted From Application Form

NOTE: Please write in CAPITAL LETTERS and as it is written on your passport or I.D. card, sign it and send it together with a copy of the transferring Bank's receipts.

Name: Family:

Date of Birth: Place of Birth: Nationality:

Current address:

Residence Phone: Office Phone: Telex/Fax:

Permanent address:

Residence Phone: Office Phone Telex/Fax:

Occupation:

1. the above mentioned, transferred by telex dated / /19 through Bank:

City: an amount of US Dollars Amounts must be received in full. Transfer fees should be paid by transferor separately. The transfer was quoted with the following text:

TO THE ACCOUNT OF BANK AL TAQWA, Ltd.-Bahamas with:

N.B.

Keep the name of the bank through which the transfer was done to the account of Bank Al Taqwa, Ltd.-Bahamas and remove the others.

N.B. Fill your choice from the below mentioned cases and strike out the others.

COPY

Reason of the transfer:

- 1) The full value of Preference Shares of BANK AL TAQWA, LTD.-Bahamas
- 2) The full value of Preference Redeemable Shares of BANK AL TAQWA, LTD.-Bahamas.
- 3) Value of One third of Preference Shares of BANK AL TAQWA, LTD.-Bahamas.

And I commit myself to remit the remaining two thirds at the dates fixed by the bank.

- 4) For opening Mudaraba account with BANK AL TAQWA, LTD.-Bahamas.

Authorizations:

- 1) I neither authorized nor joined any one in the account.
- 2) The account is joint between me and equally, born on / /19 in (country) and it is the right of any of us to use the account and its funds individually as if he is its sole owner without any responsibility to Bank Al Taqwa Ltd.-Bahamas. Signature of the Joint Person
- 3) I authorize born in (country) on / /19 to sign orders for all what concerns this account including remittances, withdrawals, etc. without any responsibility to BANK AL TAQWA, Ltd.-Bahamas.

Signature of authorized person

Drafts and cheques

Normally bank drafts as well as personal cheques indicating: (pay to order BANK AL TAQWA, Ltd.-Bahamas) are acceptable, and should be mailed registered with the signed forms but in this case 10 US-Dollars collection fee must be added. Acceptance of drafts and cheques is subject to their collection.

If this is your case please indicate the draft or cheque number date / /19 drawn on Bank

City:

I read the Bank's Articles of Association as well as the general information and its Mudaraba conditions, mentioned on the back side, and I herewith confirm my acceptance to them.

Date: Signature:

ASH01247

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General information about

Bank Al Taqwa Limited Bahamas

10 Deveaux Street, P.O. Box N-4877, Nassau/Bahamas

Authorized Capital US-Dollar 50 Million divided into half Million shares.

Paid Up Capital US-Dollars 22 Million.

- A) Ordinary Shares: permitting attendance and voting at the General Assembly
- B) Preference Shares:
 - 1) do not permit attendance or voting at the General Assembly;
 - 2) subscriber can elect to pay in full at once, or by 3 equal installments with 6 months interval. The first installment should be paid immediately.
- C) Redeemable Preference Non-voting Shares: paid in full and in advance. The redemption value of the shares is scheduled over five years.

Starting from 2/3/93, until further notice, the new sales price for the shares of US \$100 nominal value is US Dollars 140. The Bank possesses Shares for the sale with this value.

Bank Al Taqwa opens Mudaraba accounts for the clients whether shareholders or not. The minimum for Mudaraba account is 1000 US-Dollars.

Conditions governing Islamic Mudaraba with Bank Al Taqwa Ltd.

1. The Bank opens Mudaraba Accounts for those who apply for it. Each account should not be less than 1,000 (one thousand) U.S. Dollars.
2. As pre conditions to open Mudaraba account:
 - A—Bank Al Taqwa Ltd. should receive the Mudaraba funds.
 - B—The filled and signed application forms should be received from those who want to open accounts.
3. Investment of Mudaraba Funds starts at the beginning of the next Gregorian month following the receipt of funds and signed forms as mentioned in No. 2 A. and B.
4. The Bank shall have the right to invest funds of Mudaraba accounts in accordance with Islamic Mudaraba (Qirad) rules, in the fields, types and places and with methods and means left to the discretion of the Bank and in accordance with the decisions of its Management without interference or conditions on the part of the funds owner. The Bank shall have the right to gather Mudaraba accounts into a single portfolio or into several portfolios subject to the discretion of the Bank.
5. The Mudaraba account is a running account, and if "The Funds Owner" wishes to totally or partially wind up his account, he must inform the Bank (The Mudarab) of his intentions in writing at least a year prior to the closing date. In contingencies, the Bank's Management could allow the fund's owner to draw sums from his account, irrespective of prior notice, when giving convincing reasons. In this case no profits or losses will be calculated for the withdrawn amounts from the beginning of the Georgian year on which the amount was withdrawn, until the date of withdrawal.
6. The Bank shall have the right to combine some of its funds to the Mudaraba portfolios to exploit them together, on the understanding that the Bank's funds added to such a portfolio will be treated as other Mudaraba funds.
7. The Mudaraba account holder's receipt of his account's balance and profits shall be considered an exoneration

8. on his part of the Bank and the other Mudaraba funds owners from liability concerning reserve balances accruing from the investment portfolio that is based on "estimated evaluation" in a continuous Mudaraba.
9. The Mudaraba account is personal and shall not be ceded to a third party without the Bank's approval. The Bank shall guarantee the Mudaraba funds only when it contravenes the conditions of Mudaraba or in cases of losses resulting from intentional negligence, but otherwise the losses which may be incurred shall be borne by the owners of Mudaraba accounts.
10. After deduction of Mudaraba expenses, the holder of the Mudaraba account shall have the right to earn three quarters of the net profits (75%): the Bank shall have the right to a quarter thereof (25%).
11. Since the closing of final accounts and balance sheets are done once yearly at 31st December accordingly profit and losses of Mudaraba accounts will be added or deducted. Mudaraba with the Capital as well as with the profit will continue on rolling except in case the bank receives instructions to direct the profit or to remit them in current account, at least 3 months prior to the end of the financial year.
12. Profits and losses shall be calculated at the end of each Gregorian year, regardless of the time of its remittance. The distribution of the profit will not take place before auditing the Balance sheet and the Consolidated Financial Statements at the end of the year, and its approval by both the Islamic Legal Control Committee and the General Assembly.

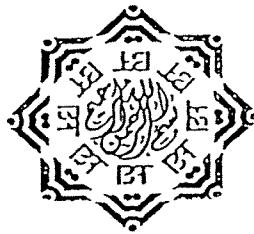
13. In the event of a litigation concerning the implementation of the contract, the owner of the funds and the Bank shall have agreed herewith to refer such a dispute to the Bank's Islamic Legal Control Committee to be determined in accordance with Islamic Sharia rules within 60 days. The Body's majority decision shall be binding on both the Bank and funds owner. May God grant us success.

13. In the event of a litigation concerning the implementation of the contract, the owner of the funds and the Bank shall have agreed herewith to refer such a dispute to the Bank's Islamic Legal Control Committee to be determined in accordance with Islamic Sharia rules within 60 days. The Body's majority decision shall be binding on both the Bank and funds owner. May God grant us success.

"GMB 3"

(8)

BANK AL-TAQWA
Limited
10, Breezes Street - P.O. Box N-4577 - Nassau - Bahamas



بنك التقوى
بنك التقوى
الإسلامي
الإسلامي

Date: June 9, 1997
Our ref.: 0609-20326/1997-YN/cp
Your ref.:

ENG.
GHALIB M. BINLADIN
P. O. BOX 15468
JEDDAH 21444 / SAUDI ARABIA

Ref.: Your Mudaraba Account # 20326.

Dear Eng. Binladin,

Assalamu Alaikum wa Rahmatullah wa Barakatuhu.

We received your letter dated 05/06/1997 reference # FR055/97 transferred to us through Al Taqwa Management Organization, text of which was much appreciated.

Although we would like to keep continuous touch with our precious clients nonetheless we have also to respect your wish to close your Mudaraba Account.

As you know the Mudaraba conditions, which you signed requires one Gregorian year notice starting first January for winding up Mudaraba.

Accordingly we consider your above mentioned letter as regular notice for ending Mudaraba.

We remain

Yours Faithfully,
BANK AL-TAQWA Ltd.

Ghaleb Hinmat

Enclosure: 1) Photocopy of Mudaraba form and conditions signed by you and received on November 30, 1993.
2) Photocopy of Mudaraba form and conditions signed by you on May 10, 1996.
3) Amount and schedule of your Mudaraba winding up.

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِيْمِ

"GMB 2"

جَلَّ جَلَّ

Date: 05.06.1997
Our Ref. FR055/97

AL-TAQWA MANAGEMENT ORGANIZATION
Viale S. Franscini 22,
CH 6900 Lugano,
SWITZERLAND.

FAX # 41-91-9237967

Attn. Mr. Ali Ghalib Hammat.

SUB. ACCOUNT # CA 20326 & MUD 20326.

Dear Mr. Hammat,

Please find attached herewith verification reports of above mentioned accounts duly signed by me.

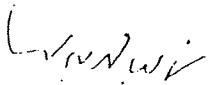
I hereby request you to wire transfer total balance of both accounts (principle + interest) to my below mentioned account and close my accounts with you accordingly, under advise to me.

BENEFICIARY NAME	:	GHALIB M. BINLADIN
US\$ ACCOUNT #	:	021262-002-30
BANK ADDRESS	:	ALBANK ALSAUDI ALFRANSI UNIVERSITY (JAMEA) BRANCH, JEDDAH - SAUDI ARABIA. FAX # 00-966-2-681 0060 TEL # 00-966-2-689 2688
ATTENTION	:	MR.ABDULLAH ALGHAMDI
VALUE DATE	:	At First Maturity.

I really appreciate your keen interest, performance and best services provided during past years. This closer is only due to our local business engagement and I am quite confident that our business relation will remains.

Your usual fine cooperation will be remembered all the time.

With my best regards,


GHALIB M. BINLADIN



AL TAQWA MANAGEMENT ORGANIZATION



Service Company incorporated according to Swiss Law
 Viale S. Frascini 22, CH 6900 Lugano, SWITZERLAND
 Phone: 091/9231066 - Telcx 844197 TMO CH - Fax: 091/9237967

AUDIT VERIFICATION OF

CURRENT ACCOUNT WITH

BANK AL TAQWA Ltd. BAHAMAS

Performed according to the assignment of: Bank Al Taqwa Ltd, Bahamas
 based on information provided by them and under their responsibility.

مراجعة حساب جاري مع

المراجعة والتحقق تعا بناء على تكليف من:

واعتماداً على المعلومات المقدمة منهم تحت مسؤوليتهم.

Name: BINLADIN, GHALEB MOHAMMAD

A/C #: CA/20326

Address: MR.FAYEZ RABAA - P.O.BOX 15468

Date: 19/04/96

City: JEDDAH 21444

Country: SAUDI ARABIA

Page: 1

DATE ال تاريخ	DESCRIPTION البيان	DEBITS U.S.\$ مدين	CREDITS U.S.\$ دائن	BALANCE U.S.\$ الرصيد
31/12/94	BALANCE BROUGHT FORWARD			0.00
01/01/95	PROFIT 1994 SHIFTED TO CURRENT ACCOUNT		80,509.59	80,509.59(C)
01/01/95	PROFIT 1994 SHIFTED TO MUDARABA	80,509.59		0.00
31/12/95	CLOSING BALANCE 1995			0.00
01/01/96	PROFIT 1995 SHIFTED TO CURRENT ACCOUNT		81,515.96	81,515.96(C)
01/01/96	PROFIT 1995 SHIFTED TO MUDARABA	81,515.96		0.00

الحساب المبين أعلاه

The above account represents all movements of funds between you and Bank Al Taqwa Ltd. Bahamas
 and the details of which are found in the following verification pages.

Bank Al Taqwa Ltd. Bahamas

تفاصيل هذه الحركة مبينة في الكشوفات اللاحقة

Please examine each of them and sign and date the copies including the copy of this account and return them by mail to us in the enclosed envelope.

الرجاء تفحص كل الكشوفات والرقع على الصور كلها بما فيها صورة هذا الكشف وإعادتها إلينا في الظرف المرفق.

If your payments were made by check, please note that such amounts are valid only subject to their collection by Bank Al Taqwa Ltd. Bahamas
 المبالغ التي تدفع بواسطة شيكات حسب وشروطها بتحصيلها.

Verified by:





AL TAQWA MANAGEMENT ORGANIZATION

"GMB 1 C"



Service Company incorporated according to Swiss Law
 Viale S. Franscini 22, CH 6900 Lugano, SWITZERLAND
 Phone: 091/9231066 - Telcx 844197 TMO CH - Fax: 091/9237967

AUDIT VERIFICATION OF

CURRENT ACCOUNT WITH

BANK AL TAQWA Ltd. BAHAMAS

Performed according to the assignment of: Bank Al Taqwa Ltd. Bahamas

based on information provided by them and under their responsibility.

مراجعة حساب جاري مع

الراجحة والتدقق عما جاء على تكليف من:

واعتماداً على المعلومات المقدمة منهم وتحت مسؤوليتهم.

me: BINLADIN, GHALEB MOHAMMAD
 AUTHORIZING : ENG. BAKR M. BINLADIN

A/C #: CA/20326

dress: MR.FAYEZ RABAA - P.O.BOX 15468

Date: 31/08/96

ty: JEDDAH 21444

Country: SAUDI ARABIA

Page: 1

DATE ال تاريخ	DESCRIPTION البيان	DEBITS U.S.\$ مدين	CREDITS U.S.\$ دائن	BALANCE U.S.\$ الرصيد
31/12/95	BALANCE BROUGHT FORWARD			0.00
01/01/96	PROFIT 1995 SHIFTED TO CURRENT ACCOUNT		81,515.96	81,515.96(C)
01/01/96	PROFIT 1995 SHIFTED TO MUDARABA	81,515.96		0.00
29/05/96	AMOUNT RECEIVED THROUGH PARIBAS		1,000,000.00	1,000,000.00(C)
01/06/96	SHIFTED FROM CURRENT ACCOUNT TO MUDARABA	1,000,000.00		0.00

الحساب المبين أعلاه

The above account represents all movements of funds between you and Bank Al Taqwa Ltd. Bahamas
 and the details of which are found in the following verification pages.

يمثل كل الحركة بينكم وبين Bank Al Taqwa Ltd. Bahamas
 وتفاصيل هذه الحركة مبينة في الكشوفات اللاحقة

Please examine each of them and sign and date the copies including the copy of this account and return them by mail to us in the
 enclosed envelope.

الرجاء فحص كل الكشوفات والتوقيع على الصور كلها بما فيها صورة هذا الكشف وإعادتها إلينا في الظرف المرفق.

your payments were made by check, please note that such amounts are valid only subject to their collection by Bank Al Taqwa Ltd. Bahamas

المبالغ التي تدفع بواسطة حيكات حيث ومشروطة بمحصتها

Verified by:



10 JAN 2000 16:58

LENZ & STAHELIN +4122 3187123

N°1147 P. 7/17

"GMB 1 B"



AL TAQWA MANAGEMENT ORGANIZATION



Service Company incorporated according to Swiss Law
 Viale S. Franscini 22, CH 6900 Lugano, SWITZERLAND
 Phone: 091/9231066 • Fax: 091/9237967

AUDIT VERIFICATION OF

CURRENT ACCOUNT WITH

Performed according to the assignment of:

based on information provided by them and under their responsibility.

مراجعة حساب جاري مع

الراجحة والدقیق تقدما بناء على تکلیف من:

واعیاداً على المعلومات المقدمة منهم وتحت مسؤولیتهم

Name: BINLADIN, GHALEB MOHAMMAD
 AUTHORIZING : ENG. BAKR M. BINLADIN

A/C #: CA/20326

Address: MR.FAYEZ RABAA - P.O.BOX 15468

Date: 10/04/97

City: JEDDAH 21444

Country: SAUDI ARABIA

Page: 1

DATE التاريخ	DESCRIPTION البيان	DEBITS U.S.\$ مدين	CREDITS U.S.\$ دائن	BALANCE U.S.\$ الرصيد
31/12/95	BALANCE BROUGHT FORWARD			0.00
01/01/96	PROFIT 1995 SHIFTED TO CURRENT ACCOUNT		81,515.96	81,515.96 (C)
01/01/96	PROFIT 1995 SHIFTED TO MUDARABA	81,515.96		0.00
22/05/96	AMOUNT RECEIVED THROUGH PAYLERS		1,000,000.00	1,000,000.00 (C)
01/06/96	SHIFTED FROM CURRENT ACCOUNT TO MUDARABA	1,000,000.00		0.00
31/12/96	CLOSING BALANCE 1996			0.00
01/01/97	PROFIT 1996 SHIFTED TO CURRENT ACCOUNT		135,111.65	135,111.65 (C)
01/01/97	PROFIT 1996 SHIFTED TO MUDARABA	135,111.65		0.00

الحساب المبين أعلاه

يمثل كل الحركة ينكم بينكم وبين Bank Al Taqwa Ltd. Bahamas

وتفاصيل هذه الحركة مبينة في الكثولفات اللاحقة

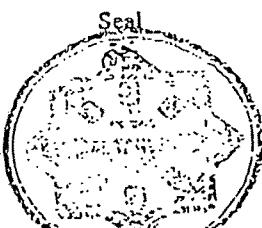
The above account represents all movements of funds between you and
 and the details of which are found in the following verification pages.

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 enclosed envelope.

الرجاء فحص كل الكثولفات والتوقيع على الصور كلها بما فيها صورة هذا الكشف وإعادتها إلينا في الظرف المرفق.

If your payments were made by check, please note that such amounts are valid only subject to their collection by Bank Al Taqwa Ltd. Bahamas
 البالغ التي تدفع براسمه ثبكات حبّت ومشروطة بتحصيلها.

Verified by:



"GMB 1 A"



AL TAQWA MANAGEMENT ORGANIZATION

Servizio Company incorporated according to Swiss Law
Viale S. Francesco 22, CH 6900 Lugano, SWITZERLAND
Phone: 091/9231066 • Fax: 091/9237967



AUDIT VERIFICATION OF

BANK AL TAQWA Ltd. BAHAMAS

Bank Al Taqwa Ltd. Bahamas

CURRENT ACCOUNT WITH

Performed according to the assignment of:

based on information provided by them and under their responsibility.

مراجعة حساب جاري مع

الراجحة والدقیق قبا بهام على تکلیف من:

واعناداً علی المعلومات المقدمة منهم وتحت مسؤولیتهم.

Name: BINLADIN, GHALEB MOHAMMAD
AUTHORIZING : ENG. BAKR M. BINLADIN

A/C #: CA/20326

Address: MR.FAYEZ RABAA - P.O.BOX 15468

Date: 31/03/98

City: JEDDAH 21444

Country: SAUDI ARABIA

Page: 1

DATE التاریخ	DESCRIPTION البيان	DEBITS مدين U.S.\$	CREDITS دائن U.S.\$	BALANCE الرصيد U.S.\$
31/12/96	BALANCE BROUGHT FORWARD			0.00
01/01/97	1996 PROFIT DECLARED ON 30/03/1997 SHIFTED TO CURRENT ACCOUNT		135,111.65	135,111.65 (C)
01/01/97	1996 PROFIT DECLARED ON 30/03/1997 SHIFTED TO MUDARABA	135,111.65		0.00
31/12/97	CLOSING BALANCE 1997			0.00
01/01/98	1997 PROFIT DECLARED ON 01/03/1998 SHIFTED TO CURRENT ACCOUNT		170,459.52	170,459.52 (C)
01/01/98	1997 PROFIT DECLARED ON 01/03/1998 SHIFTED TO MUDARABA	170,459.52		0.00

الساب المبين أعلاه

يعمل كل المركبة بينكم وبين Bank Al Taqwa Ltd. Bahamas
ولتواصل هذه المركبة مينة في الكثارات اللاحقة

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enclosed envelope.

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المبالغ التي تدفع بواسطه دیکات حبیت ومشروطه بمحابیها.

Verified by:

